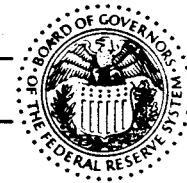


FEDERAL RESERVE statistical release



H.15 (519)

For immediate release
FEBRUARY 22, 1982

SELECTED INTEREST RATES

Yields in percent per annum

Instruments	FEB 15	FEB 16	FEB 17	FEB 18	FEB 19	This week	Last week	JAN
FEDERAL FUNDS (EFFECTIVE) 1/	M	16.36	14.88	15.07	14.20	15.61	15.19	13.22
COMMERCIAL PAPER 2/3/								
1-MONTH		15.73	15.67	15.23	14.47	15.28	15.04	12.90
3-MONTH	A	15.61	15.48	15.08	14.44	15.15	14.92	13.09
6-MONTH		15.17	14.98	14.63	14.11	14.72	14.60	13.35
FINANCE PAPER PLACED DIRECTLY 2/								
1-MONTH	R	15.51	15.56	15.04	13.95	15.02	14.90	12.67
3-MONTH		14.05	14.13	14.05	13.65	13.97	13.84	12.56
6-MONTH		13.98	14.03	13.95	13.93	13.97	13.80	12.56
BANKERS ACCEPTANCES (TOP RATED) 2/	K	15.45	15.30	14.05	14.45	14.96	14.88	13.06
3-MONTH		14.95	14.70	14.15	14.10	14.48	14.48	13.31
6-MONTH								
CDS (SECONDARY MARKET)	E	15.94	15.84	15.53	14.78	15.52	15.14	13.03
1-MONTH		16.14	15.93	15.61	14.95	15.66	15.40	13.51
3-MONTH		16.18	15.93	15.63	15.01	15.69	15.50	14.25
6-MONTH	T	16.50	16.50	17.00	17.00	16.50	16.50	15.75
BANK PRIME LOAN 1/ 4/		12.00	12.00	12.00	12.00	12.00	12.00	12.00
DISCOUNT WINDOW BORROWING 1/ 5/								
U.S. GOVERNMENT SECURITIES								
TREASURY BILLS 2/								
AUCTION AVERAGE (ISSUE DATE)								
3-MONTH				14.740		14.740	14.099	12.412
6-MONTH	C			14.360		14.360	13.933	12.930
1-YEAR								13.143
SECONDARY MARKET								
3-MONTH	L	14.57	14.47	13.70	13.49	14.06	14.12	12.28
6-MONTH		14.36	14.30	13.73	13.75	14.04	14.01	12.83
1-YEAR		13.55	13.54	13.20	13.18	13.37	13.43	12.77
TREASURY CONSTANT MATURITIES 6/								
1-YEAR	O	15.23	15.22	14.79	14.87	15.03	15.11	14.32
2-YEAR		15.04	15.18	14.99	14.94	15.04	15.10	14.57
3-YEAR		14.98	15.01	14.81	14.72	14.88	15.05	14.64
5-YEAR	S	14.68	14.73	14.45	14.44	14.58	14.91	14.65
7-YEAR		14.54	14.52	14.32	14.30	14.42	14.87	14.67
10-YEAR		14.53	14.50	14.28	14.24	14.39	14.84	14.59
20-YEAR	E	14.60	14.55	14.32	14.29	14.44	14.95	14.57
30-YEAR		14.33	14.30	14.06	14.02	14.18	14.68	14.22
COMPOSITE								
OVER 10 YEARS (LONG-TERM) 7/	D	13.74	13.68	13.47	13.42	13.58	14.05	13.73
CORPORATE BONDS (MOODYS), SEASONED								
ALL INDUSTRIES		16.23	16.31	16.22	16.16	16.23	16.24	16.05
AAA		15.40	15.48	15.26	15.22	15.34	15.49	15.18
BAA		17.29	17.35	17.31	17.22	17.29	17.28	17.10
STATE & LOCAL BONDS (MOODYS), AAA				12.20		12.20	12.20	12.30
CONVENTIONAL MORTGAGES 8/					17.66	17.66	17.65	17.49

1. WEEKLY FIGURES ARE AVERAGES OF 7 CALENDAR DAYS ENDING ON WEDNESDAY OF THE CURRENT WEEK; MONTHLY FIGURES INCLUDE EACH CALENDAR DAY IN THE MONTH.
2. QUOTED ON BANK-DISCOUNT BASIS.
3. RATES ON COMMERCIAL PAPER PLACED FOR FIRMS WHOSE BOND RATING IS AA OR THE EQUIVALENT.
4. RATE CHARGED BY BANKS ON SHORT-TERM BUSINESS LOANS.
5. RATE FOR THE FEDERAL RESERVE BANK OF NEW YORK.
6. YIELDS ON ACTIVELY TRADED ISSUES ADJUSTED TO CONSTANT MATURITIES. SOURCE: U.S. TREASURY.
7. UNWEIGHTED AVERAGE OF ALL ISSUES OUTSTANDING OF BONDS NEITHER DUE NOR CALLABLE IN LESS THAN 10 YEARS, INCLUDING SEVERAL VERY LOW YIELDING "FLOWER" BONDS.
8. CONTRACT INTEREST RATES ON COMMITMENTS FOR FIRST MORTGAGES. SOURCE: FHLBC.

NOTE: WEEKLY AND MONTHLY FIGURES ARE AVERAGES OF DAILY RATES, EXCEPT FOR STATE & LOCAL BONDS AND CONVENTIONAL MORTGAGES, WHICH ARE BASED ON THURSDAY AND FRIDAY FIGURES, RESPECTIVELY.